

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

11 SECURITIES AND EXCHANGE  
12 COMMISSION,

13 Plaintiffs,

14 v.

15 JOHN V. BIVONA; SADDLE RIVER  
16 ADVISORS, LLC; SRA MANAGEMENT  
ASSOCIATES, LLC; FRANK GREGORY  
MAZZOLA,

17 Defendants, and

18 SRA I LLC; SRA II LLC; SRA III LLC; FELIX  
19 INVESTMENTS, LLC; MICHELE J.  
MAZZOLA; ANNE BIVONA; CLEAR  
20 SAILING GROUP IV LLC; CLEAR SAILING  
GROUP V LLC,

21 Relief Defendants.

10 Case No.: 3:16-cv-01386-EMC

**[PROPOSED] ORDER  
APPROVING TENTH INTERIM  
ADMINISTRATIVE MOTION FOR  
AN ORDER PURSUANT TO  
LOCAL RULE 7-11 FOR THE  
APPROVAL OF FEES AND  
EXPENSES FOR THE SUCESOR  
RECEIVER, RAINES FELDMAN  
LLP, DIAMOND McCARTHY  
LLP, AND MILLER KAPLAN  
ARASE LLP FROM APRIL 1, 2021  
THROUGH JUNE 30, 2021**

22 Date: No Hearing Set  
Time: No Hearing Set  
Judge: Edward M. Chen

1           The successor receiver in this matter appointed pursuant to the Court's Revised Order  
 2 Appointing Receiver (the "Receiver Order") (Dkt. No. 469), Kathy Bazoian Phelps (the  
 3 "Receiver"), requests that the Court grant the *Tenth Interim Administrative Motion for an*  
 4 *Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor*  
 5 *Receiver, Raines Feldman LLP, Duamond McCarthy LLP, and Miller Kaplan Arase LLP from*  
 6 *April 1, 2021 Through June 30, 2021* ("Motion").

7           The Motion is supported by the Declaration of the Receiver, in which she states that  
 8 the fees and expenses requested by the Receiver are true and correct, the Motion complies  
 9 with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S.  
 10 Securities and Exchange Commission ("Billing Instructions"), and that the fees charged  
 11 are reasonable, necessary, and commensurate with the skills and experience required for the  
 12 activities performed.

13           The Motion is also supported by the Declarations of general counsel for the Receiver  
 14 David A. Castleman of the firm Raines Feldman LLP ("Raines Feldman"); and Julia  
 15 Damasco of Miller Kaplan Arase LLP ("Miller Kaplan"), tax advisors for the Receiver; and  
 16 in which they each provide that the respective fees and expenses requested are true and  
 17 correct, and the fees charged are reasonable, necessary, and commensurate with the skill and  
 18 experience required.

19           The Receiver has also represented that she has conferred with counsel for the  
 20 Securities and Exchange Commission, and counsel for the Progresso Ventures LLC, who  
 21 have each confirmed that they do not oppose the Motion.

22           GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

23           1.       The Motion is GRANTED;  
 24           2.       The Receiver's fees in the amount of \$19,596.00 for services rendered and  
 25 \$55.50 in costs incurred from April 1, 2021 to June 30, 2021 are approved as follows:  
 26           (a)      \$4,550.00 in fees for the period from April 1, 2021 to April 22, 2021  
 27                   while the Receiver was employed at Diamond McCarthy LLP; and

1 (b) \$15,046.00 in fees and \$55.00 in costs for the period from April 23,  
2 2021 to June 30, 2021, while the Receiver was employed at Raines Feldman  
3 LLP.

4 3. The Receiver is authorized to pay from assets of the receivership estate  
5 \$15,676.80 of the fees approved (\$3,640.00 for the period of April 1 – 22, 2021 and  
6 \$12,036.80 for the period of April 23 – June 30, 2021) and \$55.50 for reimbursement of costs  
7 approved. The sum of \$3,919.20 of the approved fees (\$910.00 for the period of April 1 –  
8 22, 2021 and \$3,009.20 for the period of April 23 – June 30, 2021) shall be held back as the  
9 agreed 20% hold back subject to further Court approval.

10 4. Diamond McCarthy fees in the amount of \$4,149.60 and reimbursement of  
11 expenses in the amount of \$178.39 for services rendered and costs incurred during the  
12 Motion Period are approved, and the Receiver is authorized to pay from assets of the  
13 receivership estate \$178.39 for reimbursement of costs approved and \$4,149.60 for the fees  
14 approved.

15 4. Raines Feldman's fees in the amount of \$12,090.00 for services rendered  
16 during the Motion Period are approved, and the Receiver is authorized to pay from assets of the  
17 receivership estate \$12,090.00 for the fees approved.

18 5. Miller Kaplan's fees in the amount of \$6,227.40 for services rendered during  
19 the Motion Period are approved. The Receiver is authorized to pay from the assets of the  
20 receivership estate \$6,227.40 for the fees approved.

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23 Dated: August 2, 2021



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Honorable Edward M. Chen  
United States District Court